

John Hancock Leasing Corporation

197 Clarendon Street
Post Office Box 111
Boston, Massachusetts 02117
(617) 572-4700

Fax (617) 572-4799
June 6, 1991

17152-A
RECEIVED BY
JUN 11 1991 11 10 AM



INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

1-162A012

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303 (a) are two (2) fully executed and acknowledged original copies of an Assignment.

The names and addresses of the parties to the enclosed document are:

Assignor: John Hancock Leasing Corporation
John Hancock Place
P.O. Box 111
Boston, MA 02117

Assignee: John Hancock Mutual Life Insurance Company
John Hancock Place
P.O. Box 111
Boston, MA 02117

A description of the railroad equipment covered by the enclosed document is:

Eighty-eight (88) gondola cars manufactured by
Thrall Car Manufacturing Company bearing FPBX
591 through FPBX 678, both inclusive.

Also enclosed is a check in the amount of \$15 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Thank your for your attention to this matter. If you have any questions regarding the above please do not hesitate to contact me at (617)572-4617.

Sincerely,

Susanne O'Donnell
Contracts Analyst

Enclosure

16 JUN 20 11 11 AM

17152

Interstate Commerce Commission
Washington, D.C. 20423

6/28

OFFICE OF THE SECRETARY

6/20/91

Susanne O'Donnell

John Hancock Leasing Corp.

197 Clarendon Street

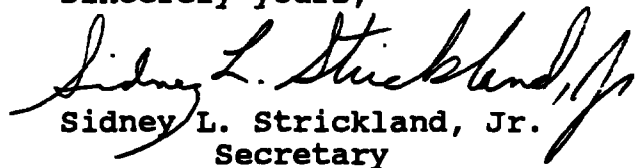
P.O.Box 111

Boston, MA. 02117

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/11/91 at 11:10am, and assigned recordation number(s). 17152-A

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

ASSIGNMENT

17152A
JUN 11 1991 11:10 AM
INTERSTATE COMMERCE COMMISSION

FOR VALUE RECEIVED, the undersigned JOHN HANCOCK LEASING CORPORATION (the "Assignor") hereby sells and assigns, at Boston, Massachusetts, to JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY (the "Assignee"), its successors and assigns, that certain Non-Recourse Note (the "Note"), in the face amount of \$3,519,366.40 dated December 31, 1990 by State Street Bank and Trust Company ("Debtor") to Assignor, Chattel Mortgage, Assignment and Security Agreement dated as of December 31, 1990 ("Chattel Mortgage"), between Debtor and Assignor filed with the Interstate Commerce Commission on December 28, 1990 at 2:15 p.m. and bearing Recordation No. 17152, Rental Schedule and Acceptance Certificate No. F-61-1 dated December 31, 1990 to Master Equipment Lease Agreement No. 8504NJG193 dated April 15, 1985 (the "Master Lease" and together with the Rental Schedule and exhibits, schedules, amendments and supplements thereto, the "Lease"), between FEDERAL PAPER BOARD COMPANY, INC. (the "Lessee") and the Debtor (by assignment from American Finance Group) and all other instruments and documents, if any, pertaining thereto, with the right either in the Assignor's name (with the prior approval of Assignor which approval will not be unreasonably withheld) or in the Assignee's name to take such actions or institute such proceedings as the Assignor would have been entitled to take or initiate but for this Assignment. (The Note, Chattel Mortgage and Lease together, the "Contracts"; the Contract and all instruments and documents executed in connection therewith together, the "Documents".) In consideration of this Assignment, Assignee hereby assumes the rights and obligations of Assignor under the Contracts and agrees to observe and perform all of the terms, covenants, conditions and provisions of the Contracts therein provided to be observed and performed by the obligee thereunder from and after the date of this Assignment. This Assignment to Assignee shall be without recourse against Assignor with respect to any default by the obligor under the Contract, except as otherwise provided herein with respect to Assignor's representations, warranties, and covenants as hereinafter set forth.

The Assignor hereby represents, warrants and covenants that:

- (i) the Documents delivered to Assignee are the only instruments, documents or other writings relating to the Contracts, as now in effect, the Equipment, and the amounts due or to become due thereunder, and the Contracts and the Documents constitute the exclusive statement of the agreement between the Assignor and the Debtor and among the Assignor and any other party or parties with respect to the subject matter of the Contract and the Equipment;
- (ii) an original counterpart of the Contracts and certain of the Documents as agreed upon by the Assignor and Assignee, each as now in effect, previously have been or contemporaneously herewith are being delivered by the Assignor to the Assignee;
- (iii) to the best of Assignor's knowledge, information and belief, each of the Contracts and the Documents is genuine, is the legal, valid and binding obligation of the Debtor, Lessee or other party or parties it purports to be, and is enforceable in accordance with its terms, subject to bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights generally and subject to general principles of equity;
- (iv) the aggregate unpaid rentals now owing under the Lease, and the aggregate outstanding principal balance now due under the Note, without offset, deduction, counterclaim or defense of any kind is \$ 7,129,388.99 and \$ 3,519,366.40 respectively;

- (v) the Chattel Mortgage creates a valid first perfected security interest in the Equipment, subject to no valid claim of any person to title to the Equipment or the Lease which is superior to or free of such security interest with the exception of Lessee's interest in the Equipment;
- (vi) Assignor has heretofore filed the Chattel Mortgage with the Interstate Commerce Commission for the purpose of giving notice of Assignor's interest in the Contract and the Equipment and agrees to cooperate with Assignee in filing or giving appropriate notice of this Assignment;
- (vii) to the best of Assignor's knowledge, information and belief, the Contracts, the Documents and all transactions in connection therewith conform to all applicable laws and regulations;
- (viii) the Assignor has no knowledge of any facts impairing the validity of the Contracts, the Documents, this Assignment, or any rights of Assignee thereunder in and to the Equipment, which facts have not been disclosed to the Assignee; and
- (ix) the Assignor has all necessary power, right and authority to enter into this Assignment and to effect the transfers contemplated hereby.

Assignor shall indemnify and hold Assignee harmless from and against any and all loss, cost, damage, injury or expense (including court costs and reasonable attorneys' fees) wheresoever and howsoever arising which Assignee may incur by reason of any breach by Assignor of its warranties or covenants or the inaccuracy of any of its representations set forth herein. Assignee shall indemnify and hold Assignor harmless from and against any and all loss, cost, damage, injury or expense (including court costs and reasonable attorneys' fees) wheresoever and howsoever arising which Assignor may incur by reason of any breach by Assignee of any of its warranties and representations set forth herein or obligations arising out of this Assignment.

Assignee hereby appoints Assignor as collecting agent to collect at Assignee's expense all sums due and to become due under the Contracts hereby assigned to Assignee by Assignor, and Assignor agrees to act as Assignee's collecting agent solely for the purposes of making such collections, and will provide said collection service in a commercially reasonable manner in accordance with standards in its trade or business. Assignor, as collecting agent for Assignee, will not do or omit to do anything which would impair the validity or enforceability of Assignee's interest in the Contracts or the Equipment, provided however that Assignor shall be obligated to take only such action with respect to the Contracts as Assignee may request in writing, and then only to the same extent and in the same manner as Assignee shall be entitled to take as the obligee under the Contracts, but Assignor will not be obligated to perform any obligations of the obligee or to institute any suit or proceedings against Lessee or Debtor or any other party. All sums collected by Assignor pursuant to this paragraph shall be promptly remitted in kind to Assignee or its designee in accordance with written instructions which Assignee has provided to Assignor. Until receipt of such remittance by Assignee or its designee, such sums shall be deemed to be held by Assignor in trust for Assignee's benefit. Assignor will provide Assignee with notice of any breach of any material term or condition of the Contracts or Documents of which Assignor has any knowledge. Assignee shall have the right, upon ninety (90) days written notice to Assignor, to revoke the collection agency provided for in this

paragraph, after which ninety (90) day period, Assignee shall have the right to send to Debtor and Lessee a Notice of Assignment in the form provided to Assignee by Assignor contemporaneously with the execution and delivery of this Assignment. Any such revocation of the collection agency provided for in this paragraph shall not be deemed to revoke, amend or otherwise modify any other provisions of this Assignment, all of which shall remain in full force and effect.

Any modification or amendments of this Assignment, the Contracts or the Documents, or any waiver of any provision thereof shall not be valid unless in writing and signed by the parties hereto or their authorized representatives. Waiver of any provision of this Assignment or failure to require strict performance of the provisions of this Assignment shall not be a waiver of future compliance therewith and such provisions shall remain in full force and effect. This Assignment and all rights and obligations of the parties hereunder shall be governed by and construed in accordance with the laws of The Commonwealth of Massachusetts.

JOHN HANCOCK LEASING CORPORATION
Assignor

By: _____

Title: _____

Date: _____

The foregoing Assignment is
hereby agreed to and accepted:

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY
Assignee

By: _____

Ronald E. Poch
Title: Assistant Treasurer